



Confidential Private Placement Memorandum

REVA Kay Universal DST

\$14,600,000 Debt Free Class A Office Property in Orlando, Florida

100% NNN Leased, All Cash/Debt Free
Universal Studios

5.75%

Year 1 Projected
Distribution Rate

3.0%

Annual Rent
Escalations

11+ years

Leased Through Jan-2030



The Date of this Confidential Private Placement Memorandum is August 24, 2018

Investing in DST interests involves a high degree of risk. Before investing you should review the Confidential Private Placement Memorandum in its entirety, including the "Risk Factors" section beginning on page 21. The memorandum contains important information and disclosures regarding the risks of investing in real estate, private placements and Delaware Statutory Trusts along with the terms of the offering.

REVA KAY Universal DST

Transaction Summary:

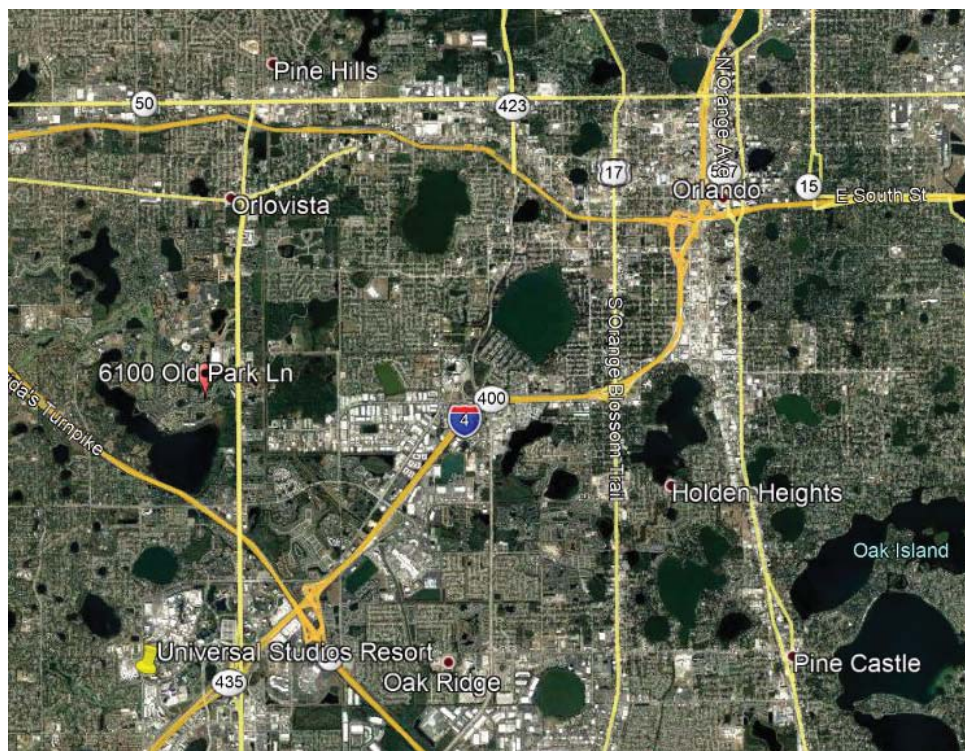
- Property Type
Office
- Location
Orlando, FL
- Equity Raise
\$14,600,000
- Debt Financing
\$0
- Scheduled Yr 1 NOI
\$799,000
- Square Footage
63,000 rsf
- Investor Price Per SF
\$231.74
- Yr 1 Projected Distr. Rate
5.75%
- Annual Rent Growth
3.0%
- Lease Terms
100% Leased - NNN through January 2030



* Not a part of subject offering

PROPERTY LOCATION AND SUBMARKET

The 6100 Old Park Lane building is centrally located with easy access to Orlando's primary north-south and east-west corridor highways - and the property benefits from being located in the office park closest to the theme park resort areas. This location, the MetroWest submarket, enjoys strong occupancy and potentially lower volatility than the rest of Orlando given its strategic location and smaller size. Additionally, the area is home to some of the nicest residential neighborhood developments and related retail amenities in the market.



Investments in commercial real estate generally, and DST properties specifically, carry numerous risks including, but not limited to, the risk of loss of your entire investment. Investors must carefully read the entire Private Placement Memorandum paying close attention to the "Risk Factors" section for a full disclosure of investment risks.

REVA Kay Universal DST

REVA KAY Universal DST offers investors the potential stability of a 63,000 rsf high quality, well-located suburban office building constructed in 1998. The property benefits from extensive, multi-million dollar renovations including new roof and rooftop HVAC systems all undertaken in 2018. The strength of the Orlando area market and an institutionally owned and recently renovated asset, with close proximity to major theme parks, attracted Universal Studios (subsidiary of Comcast - rated A3 by Moody's) to locate their Merchandising Division in the building. Investors should potentially benefit from strong and increasing cash flows, credit tenancy and a lease term through January 31, 2030.



Investment Summary:

- ✓ Current Projected Investor Distribution Rate of 5.75%
- ✓ Single Tenant, Credit Tenant (Moody's A3 rating)
- ✓ New roof, new HVAC, completely upgraded interior for new tenant
- ✓ 100% Leased on a NNN basis to Universal
- ✓ All Cash/Debt Free Offering
- ✓ Over \$3 million investment in property in 2018
- ✓ Control of Exit Timing – No Lender Constraint
- ✓ Available for 1031 Exchange, 1033 Exchange and Direct Cash Investors

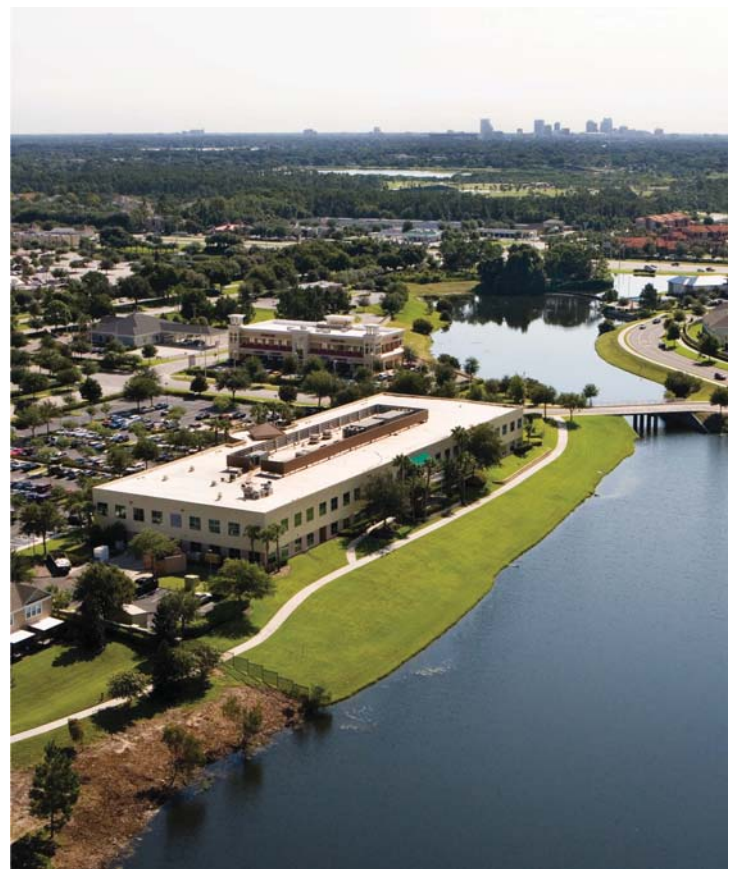
BUSINESS PLAN

The building is well constructed of tilt wall concrete, a very low maintenance material. Renovations in 2018 include new HVAC units, a new TPO roof with warranty, resurfaced parking and a completely new interior tenant upfit.

Given the triple net structure of the lease, the tenant has full responsibility for all operating and maintenance issues. Landlord is protected from increases in taxes, insurance and operating costs.

With Universal delivering strong growth for Comcast, plans for continued expansion and global growth along with a long term lease and annual 3% rent increases - this investment has potential that many DST offerings in the market do not.

Strong credit tenancy with deep and strategic ties to the Orlando market increases renewal probability and is expected to potentially enhance the long term value of this offering.

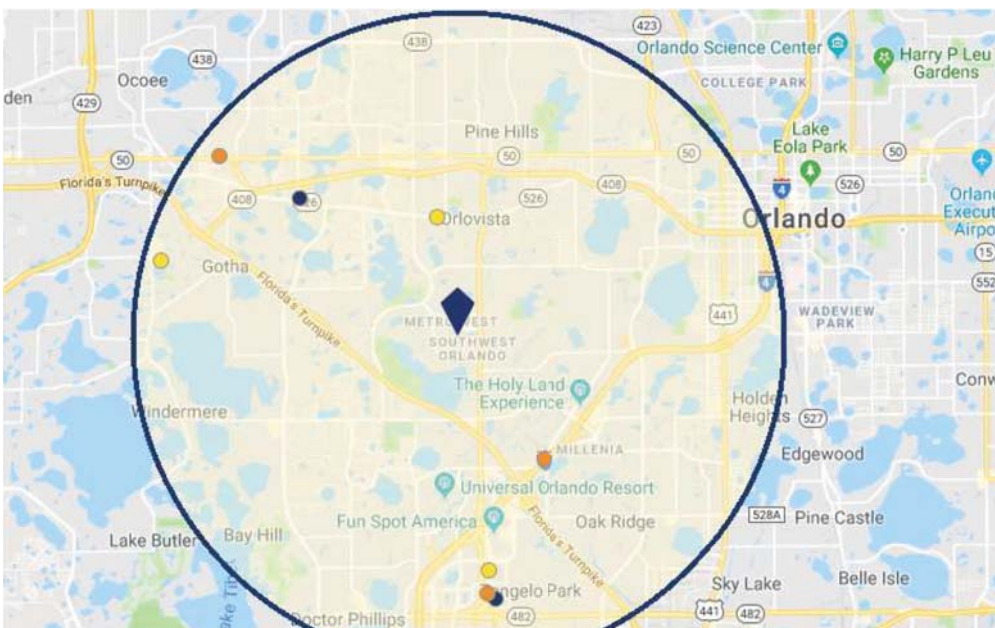


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ORLANDO MSA (featuring the MetroWest submarket)

The Orlando MSA continues to enjoy strong population growth, excellent job growth and a vibrant economy. The area boasts a low cost of living that continues to draw new residents making Orlando the #1 highest growth metro in the US. The Millennial population is growing faster than national averages and Orlando is becoming a vibrant, low cost tech alternative for employers. The consistent growth has also made Orlando one of the few markets where new hospital and medical facilities are being built. Adding to this strength, the area welcomed a record 72 million visitors to its various attractions in 2017, confirming tourism remains a major economic engine. Orlando boasts 500,000 college students within a 100 mile radius and has been adding 1,000 new residents each week. All of which rests on the over \$15 billion in infrastructure investment completed in the last decade.



Healthcare, tourism, defense, corporate services and finance are all driving growth in Orlando creating a balanced and diverse economic base.

Additionally, Orlando has had very limited new construction in the last decade, both avoiding a speculative boom and keeping existing properties well leased.

The MetroWest submarket is known for its stability and consistency in terms of vacancy. The area currently enjoys a 94.1% occupancy rate with solid rent growth.

Source: 2018 CoStar Reports

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TENANT OVERVIEW

The Universal Building is 100% leased on a triple net basis to Universal City Development Partners, Ltd., the developer and owner of Universal Theme Parks that is wholly owned by Comcast Holdings Corporation (NASDAQ: CMCSA) and consolidated into Comcast NBC Universal (Moody's A3 rating) financial statements.

The theme park operations contributed \$5.44 billion in revenue and \$2.38 billion in adjusted EBTDA in 2017. (see page 48 of annual statement, filed with the Securities and Exchange Commission)
http://www.annualreports.com/HostedData/AnnualReports/PDF/NASDAQ_CMCSA_2017.pdf

Universal Studios Theme Parks represent a unique asset that is very resistant to internet and technology based competition. Additionally the Theme Parks have demonstrated strong growth and management has announced renewed focus on expansion, including a Universal Studios theme park in Beijing, China in 2020.

The Universal Building at 6100 Old Park Lane houses the Merchandising Division of the company. This group handles all product design, development, advertising and marketing for global theme park merchandise sales and operations.



Investment Overview

10 Year Summary of Anticipated Cash Flows

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Scheduled NOI	839,500	846,845	854,160	861,250	867,970	875,450	890,060	897,800	905,300	912,430
Expected Cash Flow to Owners	839,500	846,845	854,160	861,250	867,970	875,450	890,060	897,800	905,300	912,430
Proforma Cash on Cash Return	5.75%	5.80%	5.85%	5.90%	5.95%	6.00%	6.10%	6.15%	6.20%	6.25%



TOP EMPLOYERS*

Orlando MSA

Company	City	County	Industry	Employment
Walt Disney World Resort	Lake Buena Vista	Orange	Leisure & Hospitality	74,000
Universal Orlando (Comcast)	Orlando	Orange	Leisure & Hospitality	20,000
Adventist Health System/ Florida Hospital	Various	Various	Healthcare	19,304
Orlando Health	Orlando	Orange	Healthcare	15,174
Lockheed Martin	Orlando	Orange	Aerospace/Defense	7,000
Westgate Resorts	Orlando	Orange	Leisure & Hospitality	6,500
SeaWorld Parks & Entertainment	Orlando	Orange	Leisure & Hospitality	6,032
Darden Restaurants	Orlando	Orange	Restaurants	5,221
Siemens	Orlando	Orange	Advanced Manufacturing	4,448
Rosen Hotels & Resorts	Orlando	Orange	Leisure & Hospitality	4,322
Wyndham Worldwide	Orlando	Orange	Leisure & Hospitality	3,509
AT&T	Various	Various	Telecommunications	3,063
JP Morgan Chase	Orlando	Orange	Finance & Insurance	3,053
Bright House Networks	Various	Various	Diversified Communication Services	3,000
Hospital Corporation of America	Winter Park	Orange	Healthcare	2,950

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CO-SPONSOR INFORMATION

Leaders in Institutional Quality Real Estate Investment Opportunities for Cash, 1031 Exchange and 1033 Exchange Investors

REVA

Real Estate Value Advisors, LLC, led by Christopher K. Sadler, MBA and Stevens M. Sadler, CFA was founded in 2005 to bring high quality institutional real estate investments to a broad investor base.

With over \$12 billion in transaction experience and nearly \$600 million in syndicated investments, the REVA team has stood the test of time. Weathering the downturn of 2008, REVA is one of very few sponsors to deliver for investors in good markets and bad.

Our consistent focus on real estate fundamentals, strong operations and solid value have allowed REVA to deliver good returns to our investors along with excellent service over the lifetime of each investment.

www.revacompanies.com

Kay Properties and Investments, LLC

Kay Properties and Investments, LLC is a national Delaware Statutory Trust (DST) investment firm with offices in Los Angeles, San Diego, San Francisco, Seattle, New York City and Washington DC. Kay Properties team members collectively have over 94 years of real estate experience, are licensed in all 50 states, and have participated in over \$7 Billion of DST real estate transactions.

Our clients have the ability to participate in private, exclusively available, off-market DST properties as well as those presented to the wider DST marketplace; with the exception of those that fail our due-diligence process. To learn more about Kay Properties please visit:

www.kpi1031.com

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REVA Kay Universal DST

INVESTMENT RISK SUMMARY

This Offering is made only to Accredited Investors per Regulation D, Rule 506(c)

This material is intended for Accredited Investors (individuals generally having a net worth of over \$1 million dollars exclusive of primary residence, and certain entities). If you are unsure if you are an accredited investor, please verify with your CPA and/or attorney prior to considering an investment.

The information herein has been prepared for informational purposes only and does not constitute an offer to sell or solicitation to purchase securities. Such offers are only made through the Private Placement Memorandum describing the investment which is solely available to accredited investors and must be read in full prior to making any investment.

The Internal Revenue Code of 1986, as amended, including IRC Section 1031, IRC Section 1033 and IRC Section 721, contains complex tax concepts. You should consult your legal or tax professional regarding the specifics of your particular situation prior to considering an investment. This material is not to be interpreted as tax or legal advice. Please consult with your own tax and legal advisors for advice/guidance regarding your particular situation.

There are risks associated with investing in Delaware Statutory Trusts (DST) including, but not limited to, loss of entire investment principal, declining market values, tenant vacancies and illiquidity.

Potential cash flows/returns/appreciation are not guaranteed and could be lower than anticipated.

Investors should read the entire PPM carefully, including the "Risk Factors" section of the PPM before investing.

Expected cash flows and returns may not be realized and a loss of invested capital is possible.

Past performance is not indicative of future returns.

The Sponsor, Co-Sponsor, Master Tenant, Trustees and Affiliates will all receive substantial fees relating to the syndication of interests, and ongoing management and disposition of the Property owned by the DST.

There are significant limitations on the ability to sell or transfer interests.



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